

Remgro Limited

(Incorporated in the Republic of South Africa)

(Registration number 1968/006415/06)

ISIN: ZAE000026480

JSE and A2X Share code: REM

("Remgro" or "the Company")

**TRADING STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2024 AND
RESTATEMENT OF THE COMPARATIVE PERIOD****TRADING STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2024**

Paragraph 3.4 (b) of the Listings Requirements of the JSE Limited requires companies to publish a trading statement as soon as they become reasonably certain that their financial results for the period to be reported upon next will differ by at least 20% from those of the previous corresponding period. Remgro's results for the six months ended 31 December 2024 ("current period") are due to be released on the Stock Exchange News Service ("SENS") on or about 25 March 2025.

Shareholders are advised that Remgro's headline earnings per share ("HEPS") for the current period is expected to be between 645 cents and 694 cents compared to the restated HEPS of 485 cents for the comparative six months ended 31 December 2023 ("comparative period"), an expected increase of between 33% and 43%.

The increase in headline earnings is driven by improved operational performances from the majority of Remgro's investee companies, lower finance costs, as well as the negative impact of significant corporate actions in the comparative period. More detail to unpack the increase in headline earnings will be provided in the Remgro results due to be released on SENS on or about 25 March 2025.

RESTATEMENT OF THE COMPARATIVE PERIOD

During the finalisation of TotalEnergies Marketing South Africa Proprietary Limited's (TotalEnergies) annual financial statements for its year ended 31 December 2023, it was determined that the fair value of its disposal group, being mainly its investment in Natref, was initially incorrectly accounted for. This error led to a higher write-down of the affected net assets in TotalEnergies, mainly relating to its portion of Natref's stock, for its six months ended 31 December 2023 and consequently in Remgro's results for the comparative period. Accordingly, TotalEnergies' contribution to Remgro's earnings for the comparative period was understated by Remgro's portion of this incorrect write-down.

The impact of this adjustment on Remgro's HEPS for the comparative period is an increase from the previously reported 381 cents per share to a restated 485 cents per share. Further detail will be disclosed in Remgro's results due to be released on SENS on or about 25 March 2025.

Shareholders are reminded that Remgro utilises HEPS only as the relevant criteria for trading statement purposes, pursuant to paragraph 3.4(b)(vi) of the Listings Requirements.

The financial information on which this trading statement is based has neither been reviewed nor reported on by the Company's external auditors.

Stellenbosch
18 March 2025

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)